

**IN THE UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

IN RE ALTA MESA RESOURCES, INC.
SECURITIES LITIGATION

ORBIS GLOBAL EQUITY LE FUND
(AUSTRALIA REGISTERED), ORBIS
GLOBAL EQUITY FUND (AUSTRALIA
REGISTERED), ORBIS GLOBAL
BALANCED FUND (AUSTRALIA
REGISTERED), ORBIS SICAV, ORBIS
INSTITUTIONAL GLOBAL EQUITY L.P.,
ORBIS GLOBAL EQUITY FUND
LIMITED, ORBIS INSTITUTIONAL
FUNDS LIMITED, ALLAN GRAY
AUSTRALIA BALANCED FUND, ORBIS
OEIC, and ORBIS INSTITUTIONAL U.S. EQUITY
L.P.,

Plaintiffs,

v.

ALTA MESA RESOURCES, INC., f/k/a
SILVER RUN ACQUISITION
CORPORATION II; RIVERSTONE
HOLDINGS LLC; ARM ENERGY
HOLDINGS LLC; BAYOU CITY ENERGY
MANAGEMENT, LLC; HPS INVESTMENT
PARTNERS, LLC; JAMES T. HACKETT,
HARLAN H. CHAPPELLE, WILLIAM
GUTERMUTH, JEFFREY H. TEPPER,
DIANA J. WALTERS; MICHAEL E. ELLIS;
RONALD SMITH; DON DIMITRIEVICH;
PIERRE F. LAPEYRE, JR.; DAVID M.
LEUSCHEN; WILLIAM W. MCMULLEN;
DONALD SINCLAIR; STEPHEN COATS;
and THOMAS J. WALKER,

Defendants.

Case No. 4:19-cv-00957

Judge George C. Hanks, Jr.

Civil Action No. 4:22-cv-02590

DEFENDANTS BAYOU CITY ENERGY MANAGEMENT, LLC AND WILLIAM MCMULLEN'S ANSWER TO COMPLAINT

Defendant Bayou City Energy Management, LLC (“Bayou City”) and William McMullen (“McMullen”, collectively “Bayou City Defendants”), by and through undersigned counsel, file this Answer and Affirmative Defenses (the “Answer”) to Plaintiffs Orbis Global Equity LE Fund (Australia Registered), Orbis Global Equity Fund (Australia Registered), Orbis Global Balanced Fund (Australia Registered), Orbis SICAV, Orbis Institutional Global Equity L.P., Orbis Global Equity Fund Limited, Orbis Institutional Funds Limited, Allan Gray Australia Balanced Fund, Orbis OEIC, and Orbis Institutional U.S. Equity L.P.’s (together, “Orbis” or “Plaintiffs”) Complaint (the “Complaint”) [Dkt. 1].

To avoid any doubt, Bayou City Defendants deny all allegations in the Complaint except with respect to those matters specifically admitted herein. Any factual averment admitted herein is admitted only as to the specific facts and not as to any conclusions, characterizations, implications, innuendos, or speculation contained in any averment or in the Complaint as a whole. The headings, unnumbered content, recitations, assertions, footnotes and conclusions within the Complaint are not substantive allegations to which a response is required; to the extent the headings, unnumbered content, recitations, assertions, footnotes or conclusions were intended as substantive allegations, Bayou City Defendants deny those allegations. Furthermore, unless otherwise stated, Defendants use the defined terms set forth in the Complaint; in doing so, however, Defendants do not admit that the definitions are proper. Subject to the foregoing, Defendants provide their specific responses to the Complaint as follows:

1. Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward other defendants.

2. Bayou City Defendants lack information sufficient to admit or deny the allegations in this paragraph.

3. Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward other defendants.

4. Bayou City Defendants admit and aver that in August 2017, Silver Run Acquisition Corporation II (“Silver Run II”) issued a press release, and Bayou City Defendants refer to the press release for its complete description of its announcement to combine with Alta Mesa Holdings, LP (“AMH”) and Kingfisher Midstream LLC (“Kingfisher”) (the “Business Combination”). Bayou City Defendants deny the remaining allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the remaining allegations in Paragraph 1 that are directed toward other defendants.

5. Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward other defendants.

6. Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward other defendants.

7. Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward other defendants.

8. Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward other defendants.

9. Bayou City Defendants admit that February 2019 is one year after the Business Combination closed. Bayou City Defendants admit and aver that on February 25, 2019, Alta Mesa issued a press release, and on September 11, 2019, Alta Mesa Resources, Inc. (“Alta Mesa”) filed a voluntary petition for reorganization under Chapter 11 of the United States Bankruptcy Code. The remaining allegations purport to characterize the contents of these public documents; Bayou City Defendants deny those allegations to the extent inconsistent with those documents, and respectfully refer the Court to those documents for a complete and accurate statement of their contents. Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward other defendants.

10. Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward other defendants.

11. Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward other defendants.

12. Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward other defendants.

13. The allegations of this paragraph concern legal conclusions, which require no response. To the extent a response is required, Bayou City Defendants deny the allegations raised of this paragraph.

14. The allegations of this paragraph concern legal conclusions, which require no response.

15. The allegations of this paragraph concern legal conclusions, which require no response. To the extent a response is required, Bayou City Defendants deny the allegations raised of this paragraph.

16. Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward other defendants.

17. Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward Plaintiffs other defendants.

18. Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward Plaintiffs other defendants.

19. Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward Plaintiffs other defendants.

20. Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward Plaintiffs other defendants.

21. Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward Plaintiffs other defendants.

22. Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward Plaintiffs other defendants.

23. Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward Plaintiffs other defendants.

24. Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward Plaintiffs other defendants.

25. Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward Plaintiffs other defendants.

26. Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward Plaintiffs other defendants.

27. Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward Plaintiffs other defendants.

28. Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward Plaintiffs other defendants.

29. Bayou City Defendants deny the allegations to the extent inconsistent with the public record, and respectfully refer the Court to the public record concerning Alta Mesa common stock. Bayou City Defendants deny the remaining allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the remaining allegations in this paragraph that are directed toward other defendants.

30. This paragraph purports to characterize the contents of the Proxy and Alta Mesa's March 29, 2018 Form 10-K; Bayou City Defendants deny the allegations raised to the extent inconsistent with those documents, and respectfully refer the Court to the Proxy and the March 29, 2018 Form 10-K for a complete and accurate statement of its contents. Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward Plaintiffs other defendants.

31. This paragraph purports to characterize the contents of the Alta Mesa's March 29, 2018 Form 10-K; Bayou City Defendants deny the allegations raised to the extent inconsistent with those documents, and respectfully refer the Court to the March 29, 2018 Form 10-K for a complete and accurate statement of its contents. Bayou City Defendants deny the allegations in

this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward Plaintiffs other defendants.

32. This paragraph purports to characterize the contents of the Alta Mesa's March 29, 2018 Form 10-K; Bayou City Defendants deny the allegations raised to the extent inconsistent with those documents, and respectfully refer the Court to the March 29, 2018 Form 10-K for a complete and accurate statement of its contents. Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward Plaintiffs other defendants.

33. This paragraph purports to characterize the contents of the Alta Mesa's March 29, 2018 Form 10-K; Bayou City Defendants deny the allegations raised to the extent inconsistent with those documents, and respectfully refer the Court to the March 29, 2018 Form 10-K for a complete and accurate statement of its contents. Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward Plaintiffs other defendants.

34. This paragraph purports to characterize the contents of the Alta Mesa's March 29, 2018 Form 10-K; Bayou City Defendants deny the allegations raised to the extent inconsistent with those documents, and respectfully refer the Court to the March 29, 2018 Form 10-K for a complete and accurate statement of its contents. Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward Plaintiffs other defendants.

35. Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward Plaintiffs other defendants.

36. This paragraph purports to characterize the contents of the Proxy; Bayou City Defendants deny the allegations raised to the extent inconsistent with those documents, and respectfully refer the Court to the Proxy for a complete and accurate statement of its contents. Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward Plaintiffs other defendants.

37. This paragraph purports to characterize the contents of the Alta Mesa's March 29, 2018 Form 10-K, May 21, 2018 Form 10-Q, August 15, 2018 Form 10-Q, and November 14, 2018 Form 10-Q; Bayou City Defendants deny the allegations raised to the extent inconsistent with those documents, and respectfully refer the Court to the March 29, 2018 Form 10-K, May 21, 2018 Form 10-Q, August 15, 2018 Form 10-Q, and November 14, 2018 Form 10-Q for a complete and accurate statement of their contents. Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward Plaintiffs other defendants.

38. This paragraph purports to characterize the contents of the Alta Mesa's March 29, 2018 Form 10-K; Bayou City Defendants deny the allegations raised to the extent inconsistent with those documents, and respectfully refer the Court to the March 29, 2018 Form 10-K for a complete and accurate statement of its contents. Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward Plaintiffs other defendants.

39. This paragraph purports to characterize the contents of the Alta Mesa's March 29, 2018 Form 10-K; Bayou City Defendants deny the allegations raised to the extent inconsistent with those documents, and respectfully refer the Court to the March 29, 2018 Form 10-K for a

complete and accurate statement of its contents. Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward Plaintiffs other defendants.

40. This paragraph does not contain any factual allegation to which a response is required; to the extent a response is required, Bayou City Defendants deny the allegations in this paragraph.

41. This paragraph purports to characterize the contents of the Alta Mesa's March 29, 2018 Form 10-K; Bayou City Defendants deny the allegations raised to the extent inconsistent with those documents, and respectfully refer the Court to the March 29, 2018 Form 10-K for a complete and accurate statement of its contents. Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward Plaintiffs other defendants.

42. This paragraph purports to characterize the contents of the Alta Mesa's March 29, 2018 Form 10-K; Bayou City Defendants deny the allegations raised to the extent inconsistent with those documents, and respectfully refer the Court to the March 29, 2018 Form 10-K for a complete and accurate statement of its contents. Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward Plaintiffs other defendants.

43. Bayou City Defendants admit that McMullen served as a member of Alta Mesa's Board of Directors following the Business Combination and that Mr. McMullen is the Founder and Managing Partner of Bayou City Energy Management, LLC. This paragraph purports to characterize and excerpt the contents of public documents; Bayou City Defendants deny the allegations to the extent inconsistent with those documents, and respectfully refer the Court to

those documents for a complete and accurate statement of their contents. Bayou City Defendants deny the remaining allegations that are directed toward them.

44. This paragraph purports to characterize the contents of the Alta Mesa's March 29, 2018 Form 10-K; Bayou City Defendants deny the allegations raised to the extent inconsistent with those documents, and respectfully refer the Court to the March 29, 2018 Form 10-K for a complete and accurate statement of its contents. Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward Plaintiffs other defendants.

45. This paragraph purports to characterize the contents of the Alta Mesa's March 29, 2018 Form 10-K; Bayou City Defendants deny the allegations raised to the extent inconsistent with those documents, and respectfully refer the Court to the March 29, 2018 Form 10-K for a complete and accurate statement of its contents. Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward Plaintiffs other defendants.

46. This paragraph does not contain any factual allegation to which a response is required; to the extent a response is required, Bayou City Defendants deny the allegations in this paragraph.

47. Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward Plaintiffs other defendants.

48. Bayou City Defendants deny that High Mesa is a relevant non-party. Bayou City Defendants admit the remaining allegations in Paragraph 53.

49. Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward Plaintiffs other defendants.

50. Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward Plaintiffs other defendants.

51. Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward Plaintiffs other defendants.

52. Bayou City Defendants admit High Misa Holdings GP, LLC, filed a Chapter 7 bankruptcy petition on January 24, 2020, and refer the Court to the the Chapter 7 bankruptcy petition for their complete contents. Bayou City Defendants deny any allegations in this paragraph that are inconsistent with the Chapter 7 bankruptcy petition. Bayou City Defendants lack knowledge or information sufficient admit or deny any of the remaining allegations in this paragraph.

53. This paragraph does not contain any factual allegation to which a response is required; to the extent a response is required, Bayou City Defendants deny the allegations in this paragraph.

54. This paragraph does not contain any factual allegation to which a response is required; to the extent a response is required, Bayou City Defendants deny the allegations in this paragraph.

55. This paragraph does not contain any factual allegation to which a response is required; to the extent a response is required, Bayou City Defendants deny the allegations in this paragraph.

56. This paragraph does not contain any factual allegation to which a response is required; to the extent a response is required, Bayou City Defendants deny the allegations in this paragraph.

57. This paragraph does not contain any factual allegation to which a response is required; to the extent a response is required, Bayou City Defendants deny the allegations in this paragraph.

58. This paragraph does not contain any factual allegation to which a response is required; to the extent a response is required, Bayou City Defendants deny the allegations in this paragraph.

59. Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward Plaintiffs other defendants.

60. Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward Plaintiffs other defendants.

61. Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward Plaintiffs other defendants.

62. Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward Plaintiffs other defendants.

63. Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward Plaintiffs other defendants.

64. This paragraph purports to characterize the contents of the Silver Run Form 8-K dated August 16, 2017; Bayou City Defendants deny the allegations raised to the extent inconsistent with those documents, and respectfully refer the Court to the Silver Run Form 8-K dated August 16, 2017 for a complete and accurate statement of its contents. Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward other defendants.

65. This paragraph purports to characterize the contents of the Proxy; Bayou City Defendants deny the allegations raised to the extent inconsistent with those documents, and respectfully refer the Court to the Proxy for a complete and accurate statement of its contents. Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward other defendants.

66. This paragraph purports to characterize the contents of the Proxy; Bayou City Defendants deny the allegations raised to the extent inconsistent with those documents, and respectfully refer the Court to the Proxy for a complete and accurate statement of its contents. Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and

lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward other defendants.

67. This paragraph purports to characterize the contents of the Proxy; Bayou City Defendants deny the allegations raised to the extent inconsistent with those documents, and respectfully refer the Court to the Proxy for a complete and accurate statement of its contents. Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward other defendants.

68. This paragraph purports to characterize the contents of the Proxy; Bayou City Defendants deny the allegations raised to the extent inconsistent with those documents, and respectfully refer the Court to the Proxy for a complete and accurate statement of its contents. Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward other defendants.

69. This paragraph purports to characterize the contents of the Alta Mesa Form 10-K dated March 19, 2018; Bayou City Defendants deny the allegations raised to the extent inconsistent with those documents, and respectfully refer the Court to the Alta Mesa Form 10-K dated March 19, 2018 for a complete and accurate statement of its contents. Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward other defendants.

70. This paragraph purports to characterize the contents of the Alta Mesa Form 10-K dated March 19, 2018 and Alta Mesa Form 8-K dated March 29, 2018; Bayou City Defendants deny the allegations raised to the extent inconsistent with those documents, and respectfully refer

the Court to the Alta Mesa Form 10-K dated March 19, 2018 and Alta Mesa Form 8-K dated March 29, 2018 for a complete and accurate statement of their contents. Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward other defendants.

71. This paragraph purports to characterize the contents of the Alta Mesa Form 8-K dated March 29, 2018; Bayou City Defendants deny the allegations raised to the extent inconsistent with those documents, and respectfully refer the Court to the Alta Mesa Form 8-K dated March 29, 2018 for a complete and accurate statement of its contents. Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward other defendants.

72. This paragraph purports to characterize the contents of a public document; Bayou City Defendants deny the allegations raised to the extent inconsistent with those documents, and respectfully refer the Court to that document for a complete and accurate statement of its contents. Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward other defendants.

73. This paragraph purports to characterize the contents of the Alta Mesa Form 8-K dated March 29, 2018; Bayou City Defendants deny the allegations raised to the extent inconsistent with those documents, and respectfully refer the Court to the Alta Mesa Form 8-K dated March 29, 2018 for a complete and accurate statement of its contents. Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward other defendants.

74. This paragraph purports to characterize the contents of a public document; Bayou City Defendants deny the allegations raised to the extent inconsistent with those documents, and respectfully refer the Court to that document for a complete and accurate statement of its contents. Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward other defendants.

75. This paragraph purports to characterize the public price of Alta Mesa common stock; Bayou City Defendants deny the allegations to the extent inconsistent with the public record, and respectfully refer the Court to the public record concerning Alta Mesa common stock for a complete and accurate statement of its price. Bayou City Defendants deny the remaining allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the remaining allegations in this paragraph that are directed toward other defendants.

76. Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward Plaintiffs other defendants.

77. This paragraph purports to characterize the contents of the Alta Mesa Form 8-K dated August 14, 2018; Bayou City Defendants deny the allegations raised to the extent inconsistent with those documents, and respectfully refer the Court to the Alta Mesa Form 8-K dated August 14, 2018 for a complete and accurate statement of its contents. Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward other defendants.

78. This paragraph purports to characterize the contents of a public document; Bayou City Defendants deny the allegations raised to the extent inconsistent with those documents, and respectfully refer the Court to that document for a complete and accurate statement of its contents. Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward other defendants.

79. This paragraph purports to characterize the public price of Alta Mesa common stock; Bayou City Defendants deny the allegations to the extent inconsistent with the public record, and respectfully refer the Court to the public record concerning Alta Mesa common stock for a complete and accurate statement of its price. Bayou City Defendants deny the remaining allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the remaining allegations in this paragraph that are directed toward other defendants.

80. This paragraph purports to characterize the contents of a public document; Bayou City Defendants deny the allegations raised to the extent inconsistent with those documents, and respectfully refer the Court to that document for a complete and accurate statement of its contents. Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward other defendants.

81. This paragraph purports to characterize the contents of a public document; Bayou City Defendants deny the allegations raised to the extent inconsistent with those documents, and respectfully refer the Court to that document for a complete and accurate statement of its contents. Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and

lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward other defendants.

82. Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward Plaintiffs other defendants.

83. This paragraph purports to characterize the public price of Alta Mesa common stock; Bayou City Defendants deny the allegations to the extent inconsistent with the public record, and respectfully refer the Court to the public record concerning Alta Mesa common stock for a complete and accurate statement of its price. Bayou City Defendants deny the remaining allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the remaining allegations in this paragraph that are directed toward other defendants.

84. Bayou City Defendants lacks information sufficient to admit or deny any of the allegations in this paragraph.

85. This paragraph purports to characterize the contents of a public document; Bayou City Defendants deny the allegations raised to the extent inconsistent with those documents, and respectfully refer the Court to that document for a complete and accurate statement of its contents. Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward other defendants.

86. This paragraph purports to characterize the contents of a public document; Bayou City Defendants deny the allegations raised to the extent inconsistent with those documents, and respectfully refer the Court to that document for a complete and accurate statement of its contents.

Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward other defendants.

87. This paragraph purports to characterize the contents of a public document; Bayou City Defendants deny the allegations raised to the extent inconsistent with those documents, and respectfully refer the Court to that document for a complete and accurate statement of its contents. Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward other defendants.

88. This paragraph purports to characterize the contents of a public document; Bayou City Defendants deny the allegations raised to the extent inconsistent with those documents, and respectfully refer the Court to that document for a complete and accurate statement of its contents. Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward other defendants.

89. This paragraph purports to characterize the contents of a public document; Bayou City Defendants deny the allegations raised to the extent inconsistent with those documents, and respectfully refer the Court to that document for a complete and accurate statement of its contents. Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward other defendants.

90. This paragraph purports to characterize the contents of a public document; Bayou City Defendants deny the allegations raised to the extent inconsistent with those documents, and

respectfully refer the Court to that document for a complete and accurate statement of its contents. Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward other defendants.

91. This paragraph purports to characterize the public price of Alta Mesa common stock; Bayou City Defendants deny the allegations to the extent inconsistent with the public record, and respectfully refer the Court to the public record concerning Alta Mesa common stock for a complete and accurate statement of its price. Bayou City Defendants deny the remaining allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the remaining allegations in this paragraph that are directed toward other defendants.

92. Bayou City Defendants lacks information sufficient to admit or deny any of the allegations in this paragraph.

93. This paragraph purports to characterize the contents of a public document; Bayou City Defendants deny the allegations raised to the extent inconsistent with those documents, and respectfully refer the Court to that document for a complete and accurate statement of its contents. Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward other defendants.

94. This paragraph purports to characterize the contents of a public document; Bayou City Defendants deny the allegations raised to the extent inconsistent with those documents, and respectfully refer the Court to that document for a complete and accurate statement of its contents. Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and

lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward other defendants.

95. This paragraph purports to characterize the contents of a public document; Bayou City Defendants deny the allegations raised to the extent inconsistent with those documents, and respectfully refer the Court to that document for a complete and accurate statement of its contents. Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward other defendants.

96. This paragraph purports to characterize the contents of a public document; Bayou City Defendants deny the allegations raised to the extent inconsistent with those documents, and respectfully refer the Court to that document for a complete and accurate statement of its contents. Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward other defendants.

97. This paragraph purports to characterize the contents of a public document; Bayou City Defendants deny the allegations raised to the extent inconsistent with those documents, and respectfully refer the Court to that document for a complete and accurate statement of its contents. Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward other defendants.

98. This paragraph purports to characterize the contents of a public document; Bayou City Defendants deny the allegations raised to the extent inconsistent with those documents, and respectfully refer the Court to that document for a complete and accurate statement of its contents.

Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward other defendants.

99. Bayou City Defendants lacks information sufficient to admit or deny any of the allegations in this paragraph.

100. This paragraph purports to characterize the contents of a public document; Bayou City Defendants deny the allegations raised to the extent inconsistent with those documents, and respectfully refer the Court to that document for a complete and accurate statement of its contents. Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward other defendants.

101. This paragraph purports to characterize the contents of a public document; Bayou City Defendants deny the allegations raised to the extent inconsistent with those documents, and respectfully refer the Court to that document for a complete and accurate statement of its contents. Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward other defendants.

102. This paragraph purports to characterize the contents of a public document; Bayou City Defendants deny the allegations raised to the extent inconsistent with those documents, and respectfully refer the Court to that document for a complete and accurate statement of its contents. Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward other defendants.

103. Bayou City Defendants lacks information sufficient to admit or deny any of the allegations in this paragraph.

104. Bayou City Defendants admit that on September 11, 2019, Alta Mesa filed a voluntary petition for reorganization under Chapter 11 of the United States Bankruptcy Code. Bayou City Defendants deny the remaining allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward other defendants.

105. Bayou City Defendants lacks information sufficient to admit or deny any of the allegations in this paragraph.

106. This paragraph purports to characterize the contents of a public document; Bayou City Defendants deny the allegations raised to the extent inconsistent with those documents, and respectfully refer the Court to that document for a complete and accurate statement of its contents. Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward other defendants.

107. This paragraph purports to characterize the contents of a public document; Bayou City Defendants deny the allegations raised to the extent inconsistent with those documents, and respectfully refer the Court to that document for a complete and accurate statement of its contents. Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward other defendants.

108. Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward other defendants.

109. Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward other defendants.

110. Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward other defendants.

111. Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward other defendants.

112. Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward other defendants.

113. Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward other defendants.

114. Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward other defendants.

115. Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward other defendants.

116. Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward other defendants.

117. Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward other defendants.

118. Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward other defendants.

119. Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward other defendants.

120. Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward other defendants.

121. Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward other defendants.

122. Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward other defendants.

123. This paragraph does not contain any factual allegation to which a response is required; to the extent a response is required, Bayou City Defendants deny the allegations in this paragraph.

124. This paragraph does not contain any factual allegation to which a response is required; to the extent a response is required, Bayou City Defendants deny the allegations in this paragraph.

125. This paragraph does not contain any factual allegation to which a response is required; to the extent a response is required, Bayou City Defendants deny the allegations in this paragraph.

126. Bayou City Defendants lacks information sufficient to admit or deny any of the allegations in this paragraph.

127. Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward other defendants.

128. Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward other defendants.

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152. Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward other defendants.

153. This paragraph purports to characterize the contents of a public document; Bayou City Defendants deny the allegations raised to the extent inconsistent with those documents, and respectfully refer the Court to that document for a complete and accurate statement of its contents. Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward other defendants.

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lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward other defendants.

156. Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward other defendants.

157. Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward other defendants.

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159. Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward other defendants.

160. Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward other defendants.

161. This paragraph purports to characterize the contents of a public document; Bayou City Defendants deny the allegations raised to the extent inconsistent with those documents, and respectfully refer the Court to that document for a complete and accurate statement of its contents.

Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward other defendants.

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respectfully refer the Court to that document for a complete and accurate statement of its contents. Bayou City Defendants deny the allegations in this paragraph that are directed toward them, and lack information sufficient to admit or deny any of the allegations in this paragraph that are directed toward other defendants.

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360. This paragraph does not contain any factual allegation to which a response is required; to the extent a response is required, Bayou City Defendants deny the allegations in this paragraph.

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GENERAL DENIALS

Except as otherwise expressly admitted above, Bayou City Defendants deny each and every allegation in the Complaint, including, without limitation, the headings, subheadings, subparts, footnotes, and tables contained therein. Bayou City Defendants also specifically deny liability to Plaintiff and deny that Plaintiff suffered any legally cognizable damages for which Defendants are responsible.

AFFIRMATIVE AND OTHER DEFENSES

Bayou City Defendants assert the following defenses. In asserting these defenses, Defendants do not assume the burden of establishing any fact or proposition where that burden is properly imposed upon Plaintiff. Bayou City Defendants reserve the right to supplement, amend, or delete any of all of the following defenses.

First Defense

The action is barred, in whole or in part, because Plaintiffs lack standing to maintain this action under Article III or other applicable statute or common law.

Second Defense

If and to the extent that Bayou City Defendants are found to have made any false or misleading statements or omissions (which Bayou City Defendants deny), the actual facts which

Plaintiffs allege to have been misrepresented or omitted were in fact known to and entered the securities market through credible sources. Plaintiffs are not entitled to any recovery from Bayou City Defendants because the substance of the allegedly material information that Plaintiffs allege to have been omitted or misrepresented was in fact disclosed in the public disclosures of other parties and third parties, in Defendants' own public filings and announcements, and from other sources that were otherwise publicly available and/or widely known to the market and to the investing community.

Third Defense

Bayou City Defendants are not liable because Plaintiffs' claims are barred, in whole or in part, because, assuming there was any untruth or omission as alleged in the Complaint (and Bayou City Defendants deny there was any), Plaintiffs either knew or reasonably should have known of such untruth or omission, and Plaintiffs' own negligence, actions, omissions, or other fault proximately contributed to the injuries allegedly suffered by Plaintiffs.

Fourth Defense

Plaintiffs' claims are barred, in whole or in part, because the alleged misstatements and omissions in the Complaint were forward-looking and satisfied the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, federal securities laws, the "bespeaks caution" doctrine, and/or are nonactionable statements of opinion or belief or are nonactionable statements of corporate optimism (*e.g.*, puffery).

Fifth Defense

Plaintiffs' claims are barred, in whole or in part, because Plaintiffs were not entitled to, and did not, reasonably and/or justifiably rely on any of the statements or omissions alleged in the Complaint in deciding to purchase Alta Mesa securities.

Sixth Defense

Plaintiffs cannot recover against Bayou City Defendants, in whole or in part, because the “fraud on the market” theory of reliance is unavailable, and Plaintiffs will be otherwise unable to establish that they relied upon the purported misstatements and omissions alleged in the Complaint.

Seventh Defense

Bayou City Defendants are not liable because Plaintiffs’ claims are barred, in whole or in part, because Plaintiffs purchased the shares at issue with actual or constructive knowledge of the risks involved in an investment in these securities and were informed of such risks by certain of the named defendants, and thus voluntarily assumed the risk of the losses alleged in the Complaint.

Eighth Defense

Bayou City Defendants are not liable because they acted in good faith in reasonable reliance upon the work, opinions, information, representations, and advice of others, upon whom each of the Bayou City Defendants was entitled to rely.

Ninth Defense

Bayou City Defendants are not liable because they, at all times, and with respect to all matters contained herein, acted in good faith, exercised reasonable care, and did not know, and in the exercise of reasonable care could not have known, of the purported untruths, misstatements, and/or omissions alleged in the Complaint.

Tenth Defense

Bayou City Defendants are not liable for the conduct of any current or former employees or agents to the extent that any or all of these current or former employees or agents acted outside the scope of their authority.

Eleventh Defense

Bayou City Defendants are not liable because Plaintiffs challenge alleged acts, conduct, or statements that were specifically permitted by the laws of the United States, regulations of the Securities and Exchange Commission, or Generally Accepted Accounting Principles.

Twelfth Defense

Plaintiffs' claims are barred, in whole or in part, by the truth on the market doctrine.

Thirteenth Defense

The Bayou City Defendants are not liable because they acted at all times in good faith and did not directly or indirectly induce the alleged wrongful act or acts, nor were they culpable participants in any of the alleged wrongdoing.

Fourteenth Defense

Bayou City Defendants are not liable because any allegedly untrue statement of material fact or misleading statement were opinion statements that Bayou City Defendants honestly, and upon a reasonable basis, believed to be true at the time the alleged statements were made.

Fifteenth Defense

Bayou City Defendants are not liable because to the extent that Plaintiffs have been damages, if at all, their failure to mitigate their damages bars recovery.

Sixteenth Defense

Plaintiffs' claims are barred, in whole or in part, by the applicable statutes of limitations or repose.

Seventeenth Defense

Plaintiffs' claims are barred, in whole or in part, by the doctrines of waiver, estoppel, laches, ratification, or unclean hands.

Eighteenth Defense

Plaintiffs' claims are barred because the damages and injuries alleged by Plaintiffs, to the extent any exist, were caused, in whole or in part, by intervening and/or superseding causes unrelated to the alleged conduct of Bayou City Defendants, by the conduct, actions, or omissions of third parties for whom the Bayou City Defendants were not responsible, or through forces in the marketplace over which Bayou City Defendants have no control. Plaintiffs' claims are barred in whole or in part because of the contribution or comparative fault and contributory negligence of Plaintiffs or other persons or entities over which Bayou City Defendants had no control.

Nineteenth Defense

Bayou City Defendants are entitled to recover contribution from others for any liability they incur as a result of any of the purported misrepresentations, omissions, and conduct alleged in the claims against Bayou City Defendants.

Twentieth Defense

To the extent Plaintiffs suffered any damages, if at all, such damages must be offset by Plaintiffs' gains, including any settlements Plaintiffs enter into, or any amounts Plaintiffs otherwise receive from any source, in connection with Plaintiffs' alleged losses.

Twenty-First Defense

To the extent Plaintiffs suffered damages, if at all, such damages must be capped pursuant to the Private Securities Litigation Reform Act of 1995, 15 U.S.C. § 78u-4(e)(1).

Twenty-Second Defense

To the extent Plaintiffs sustained any damages, Plaintiffs' damages are limited by the Private Securities Litigation Reform Act's ninety-day "bounce-back" rule.

Twenty-Third Defense

The action is barred, in whole or in part, because Plaintiffs have not suffered any injury or damage, or, in the alternative, because any injury or damage that Plaintiffs claim to have sustained was not caused by Bayou City Defendants.

Twenty-Fourth Defense

Bayou City Defendants are not liable because they did not make a false or misleading statement of material fact or omission of material fact, and complied with all applicable disclosure requirements.

Twenty-Fifth Defense

Bayou City Defendants are not liable because they did not act with scienter and did not act knowingly or recklessly as to any alleged misstatement or omission.

Twenty-Sixth Defense

Bayou City Defendants are not liable because any allegedly untrue statement of material fact, omissions of material fact, misleading statements, or other actions allegedly taken by the Bayou City Defendants were not material to the investment decisions of Plaintiffs.

Twenty-Seventh Defense

Bayou City Defendants are not liable because Plaintiffs' claims are barred, in whole or in part, because the purported misrepresentations and omissions alleged in the Complaint did not affect the market price of the Alta Mesa securities.

Twenty-Eighth Defense

Plaintiffs' claims are barred, in whole or in part, because Plaintiffs have not pleaded, and cannot prove, loss causation, and/or has not pleaded, and cannot prove, that Plaintiffs suffered

damaged that can be attributed and/or causally related to the alleged misrepresentations or omission.

Twenty-Ninth Defense

Plaintiffs cannot recover against Bayou City Defendants because the losses, if any, sustained by Plaintiffs were not actually or proximately caused by, and resulted from causes other than, the acts and occurrences alleged in the Complaint.

Thirtieth Defense

Plaintiffs cannot recover against Bayou City Defendants because Plaintiffs will be unable to establish that the purported misstatements and omissions alleged in the Complaint were the cause of the Plaintiffs' decision to purchase Alta Mesa securities or the terms of their investment.

Thirty-First Defense

Bayou City Defendants are not liable because Plaintiffs' losses, if any, should be reduced, diminished, and/or eliminated under the proportionate liability provisions of the Securities Exchange Act of 1934 to reflect only Bayou City Defendants' percentage of responsibility, if any.

Thirty-Second Defense

Bayou City Defendants are not liable because none of the Bayou City Defendants controlled, or had the ability to control, Alta Mesa and/or any other Defendant.

Thirty-Third Defense

Bayou City Defendants deny that Plaintiffs are entitled to recover attorneys' fees, costs, or expenses.

Thirty-Fourth Defense

Plaintiffs' claims are barred, in whole or in part, because the Exchange Act cannot be read to violate Bayou City Defendants' freedom of speech.

Thirty-Fifth Defense

Plaintiffs' claims are barred, in whole or in part, because the Exchange Act cannot be read to violate Bayou City Defendants' due process rights.

RESERVATION OF RIGHTS

Defendants reserve the right to raise any additional defenses, counterclaims, cross-claims, and third-party claims that are not asserted herein of which they may become aware through discovery or other investigation and will withdraw, amend, or modify this answer accordingly.

PRAYER FOR RELIEF

WHEREFORE, Bayou City Defendants pray for judgment against Plaintiffs as follows:

1. Dismissing the entire action with prejudice;
2. Granting Bayou City Defendants their reasonable costs, expenses, and attorneys' fees; and
3. Awarding Bayou City Defendants such other, further, and different relief as the Court deems just and proper.

Date: June 21, 2023

Respectfully submitted:

/s/ Kenneth A. Young

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CERTIFICATE OF SERVICE

I certify that the foregoing document was served on all counsel of record via the Court's electronic filing system on June 21, 2023.

/s/ Kenneth A. Young

Kenneth A. Young